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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA - SANTA ROSA DIVISION

In re

SERGIO H GARCIA ,

Debtor(s).

Case No.10-11914-AJ

Chapter 7

R.S. No. MAW-1958

DECLARATION IN SUPPORT OF
MOTION FOR RELIEF FROM
AUTOMATIC STAY
(11 U.S.C. § 362 and Bankruptcy Rule 4001)

DATE: July 22, 2010
TIME: 9:00 am

99 South "E" Street
Santa Rosa, CA 95404-6524

I, Michael Barker, declare:

1. I am employed as a Bankruptcy Supervisor by JPMorgan Chase Bank, N.A. ("Movant"). I have personal knowledge of the matters set forth in this declaration and, if called upon to testify, I could and would competently testify thereto. I am over 18 years of age. I have knowledge regarding Movant's interest in the real property that is the subject of this Motion.

2. I am familiar with the manner and procedures by which Movant's business records are obtained, prepared, and maintained. Those records are obtained, prepared, and maintained by Movant's employees or agents in the performance of their regular business duties at or near the time, and conditions, and/or events recorded thereon. The records are made either by persons with knowledge of the matters they record or from information obtained by persons with such knowledge. I have knowledge and/or access to Movant's business records regarding the Note and Deed of Trust that are the subject of this action and have personally reviewed these

1 business records prior to executing this declaration.

2 3. On or about June 15, 2005, Sergio H Garcia ("Debtor"), for valuable considera-
3 tion, made, executed and delivered to SCME Mortgage Bankers, Inc. ("Lender") a Note in the
4 principal sum of \$390,000.00 (the "Note"). Pursuant to the Note, Debtor is obligated to make
5 monthly principal and interest payments commencing August 1, 2005, and continuing until July
6 1, 2035, when all outstanding amounts are due and payable. The Note provides that, in the event
7 of default, the holder of the Note has the option of declaring all unpaid sums immediately due
8 and payable. A true and correct copy of the Note is attached hereto as exhibit A and incorporated
9 herein by reference.

10 4. Movant is the current owner of the note and is entitled to enforce the provisions of
11 the Note and Deed of Trust.

12 5. On or about June 15, 2005, the Debtor made, executed and delivered to Lender a
13 Deed of Trust (the "Deed of Trust") granting Lender a security interest in real property
14 commonly described as 1203 Hughes Avenue, Santa Rosa, California 95407 (the "Real
15 Property"), which is more fully described in the Deed of Trust. The Deed of Trust provides that
16 attorneys' fees and costs incurred as a result of the Debtor's bankruptcy case may be included in
17 the outstanding balance under the Note. The Deed of Trust was recorded on June 23, 2005, in the
18 Official Records of Sonoma County, State of California. A true and correct copy of the Deed of
19 Trust is attached hereto as exhibit B and incorporated herein by reference.

20 6. Subsequently, Lender's beneficial interest in the Deed of Trust was sold, assigned
21 and transferred to Movant. A true and correct copy of the Corporation Assignment of Deed of
22 Trust evidencing the Assignment of the Deed of Trust to Movant is attached hereto as exhibit C
23 and incorporated herein by reference.

24 7. The obligation under the Note is in default as of December 1, 2008, for failure to make
25 payments to Movant. As of May 22, 2010, the total obligation due and owing under the Note is
26 in the approximate amount of \$494,931.07, representing the principal balance of \$435,010.89,
27 interest in the sum of \$40,230.57, late charges in the amount of \$83.76, escrow advances in the
28 amount of \$20,115.42, a recoverable balance in the amount of \$285.00, other charges in the
amount of \$10.85, and less a suspense balance in the amount of \$<805.42>. This is an

1 amount for purposes of this Motion only, and should not be relied upon as such to pay off the
2 subject loan as interest and additional advances may come due subsequent to the filing of the
3 Motion. An exact payoff amount can be obtained by contacting Movant's counsel. Further,
4 Movant has incurred additional post-petition attorneys' fees and costs in bringing the instant
5 Motion. Moreover, the total arrears under the Note are in the approximate sum of \$35,531.28,
6 excluding the post-petition attorneys' fees and costs incurred in filing the instant Motion. A true
7 and correct copy of the contractual payment accounting pursuant to Local Rule 4001-1(g)(1) is
8 attached hereto as exhibit D and incorporated herein by reference.

9 8. I am informed and believe that, based on the Debtor s bankruptcy Schedules and
10 Statements, the fair market value of the Property is \$270,000.00. True and correct copies of the
11 Debtor s bankruptcy Schedules "A" and "D" are collectively attached hereto as exhibit E and
12 incorporated herein by reference.

13 Based on the above, Movant maintains that the equity in the Property is as follows:

14 Fair Market Value:	\$270,000.00
15 Less:	
16 Movant's Trust Deed	\$494,931.07
17 Wells Fargo Bank N A s 2nd Deed of Trust	\$53,140.00
Costs of Sale (8%)	<u>\$21,600.00</u>
Equity in the Property:	<\$299,671.07>

18 9. Debtor s Statement of Intent indicates it is the intent of the Debtor to surrender
19 the Real Property in full satisfaction of Movant's secured claim. A true and correct copy of the
20 Debtor s Statement of Intent is attached hereto as exhibit F and incorporated herein by reference.

21 I declare under penalty of perjury under the laws of the United States of America that the
22 foregoing is true and correct. Executed this 11th day of June, 2010, at
23 Florence, SC (city, state).

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